

JAN 4 1977

## RELEASE

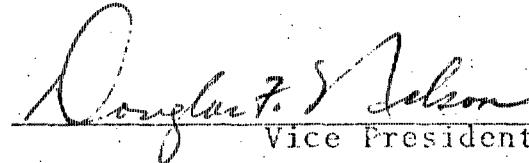
INTERSTATE COMMERCE COMMISSION

WHEREAS, North American Car Corporation, a Delaware Corporation, (hereinafter called the "Grantee") has paid an aggregate principal amount of indebtedness outstanding under the Loan Agreement (the "Loan Agreement") dated as of December 18, 1974 among Grantee, The First National Bank of Chicago, a national banking association, (hereinafter called "Grantor") and the other banks named therein to release the lien on the Equipment described in Exhibit A hereto held by Grantee pursuant to the Loan Agreement;

KNOW ALL MEN BY THESE PRESENTS, that Grantor, as Agent, pursuant to the Loan Agreement, in consideration of \$1.00 and other good and valuable consideration the receipt of which is hereby acknowledged does hereby release, convey and quitclaim unto Grantee and its successors and assigns all right, title and interest, claim, or demand whatsoever which said Grantor may have acquired in, through or by the Mortgages and Assignments of Leases filed and recorded under Section 20c of the Interstate Commerce Act as Document Nos. 7749, 7750, 7751 and all supplements thereto upon the Equipment listed in Exhibit A hereto and the leases with respect to such Equipment, together with all appurtenances and privileges thereunto belonging or appertaining.

IN WITNESS WHEREOF, said Grantor has caused these presents to be signed by its Vice President, and its corporate seal to be hereto affixed.

THE FIRST NATIONAL BANK OF CHICAGO

  
Douglas S. Johnson  
Vice President

(SEAL)

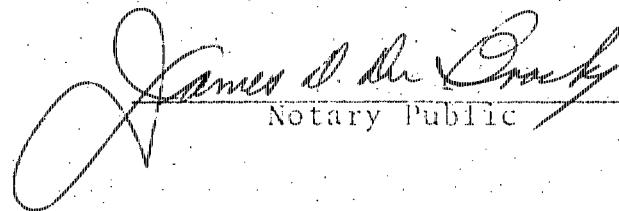
  
R. Stephen Hammar  
Loan Officer

State of Illinois

County of Cook

On this 28<sup>th</sup> day of December, 1976,  
before me personally appeared **DOUGLAS F. NELSON**  
to me personally known, who being by me duly sworn says  
that he is the **VICE PRESIDENT** of

**THE FIRST NATIONAL BANK OF CHICAGO** that the  
seal affixed to the foregoing instrument is the corporate  
seal of said Corporation, that said instrument was signed  
and sealed on behalf of said Corporation by Authority of  
its Board of Directors, and he acknowledged that the  
execution of the foregoing instrument was the free act and  
deed of said Corporation.

  
\_\_\_\_\_  
James D. McDrury  
Notary Public

( S E A L )

My Commission expires MY COMMISSION EXPIRES SEPT. 4, 1980

## NORTH AMERICAN CAR CORPORATION -

REVOLVING EQUIPMENT OBLIGATION PAYOFF - June 18, 1976

*Exhibit A*

<u>Borrowing Cert. Date</u>	<u>No. of Cars</u>	<u>Description</u>	<u>Serial Numbers</u>	<u>New or Used</u>	<u>Cost</u>	<u>Collateral</u>
May 14, 1975	4	Class 111A100W1 100 ton - 14,000 gal. cap. tank cars.	13902 - 13905	New	\$112,932.82	\$112,932.82
May 14, 1975	10	Class 111A100W1 100 ton - 20,000 gal. cap. tank cars.	73363 - 73367 73569 - 73570 73372 - 73373 73375	New	\$131,983.00 52,795.20 52,795.20 26,396.60	\$131,983.00 52,795.20 52,795.20 26,396.50
May 14, 1975	6	Class 111A100W1 100 ton - 14,000 gal. cap. tank cars.	75481 - 75486	New	\$158,379.60	\$158,379.60
May 14, 1975	4	Class 111A100W1 100 ton - 24,000 gal. cap. tank cars.	76517 - 76520	New	\$132,040.32	\$132,040.32
May 14, 1975	4	Class 111A100W1 100 ton - 24,000 gal. cap. tank cars.	81059 - 81062	New	\$132,040.32	\$132,040.32
Total U. S. Tanks	28				\$799,559.06	\$799,559.06

Exhibit A

Page Two.

<u>Borrowing Cert. Date</u>	<u>No. of Cars</u>	<u>Description</u>	<u>Serial Numbers</u>	<u>New or Used</u>	<u>Cost</u>	<u>Collateral</u>
May 14, 1975	1	Class L0, 100 Ton 5,250 cu. ft. hopper car.	58435	New	\$ 35,761.63	\$ 35,761.63
May 14, 1975	5	Class L0, 100 ton 5,850 cu. ft. hopper cars.	58443 - 58447	New	\$173,417.55	\$173,417.55
May 14, 1975	2	Class L0, 100 ton 5,250 cu. ft. hopper cars.	58448 - 58450	New	\$ 71,523.26	\$ 71,523.26
May 14, 1975	4	Class L0, 100 ton 5,850 cu. ft. hopper cars.	58460 - 58463	New	\$138,734.04	\$138,734.04
May 14, 1975	8	Class L0, 100 ton 5,250 cu. ft. hopper cars.	525017 - 525024	New	\$235,078.83	\$235,078.83
May 14, 1975	1	Class L0, 100 ton 5,250 cu. ft. hopper car.	527057	New	\$ 30,263.75	\$ 30,263.75
Total U.S. Hoppers	21				\$684,779.06	\$684,779.06
Total All Cars	49				\$1,484,138.12	\$1,484,138.12

NORTH AMERICAN CAR CORPORATION  
REVOLVING EQUIPMENT OBLIGATION PAYOFF  
JULY 21, 1976

*(Exhibit A)*

Borrowing Cent.	Date	Number of Cars	Description	Serial Number	New or Used	Cost	Collateral Value
2/7/75		2	Class 111A100W1, 100 ton 14,000 gallon capacity tank cars	2578 - 2579	New	\$ 54,800.00	\$ 49,320.00
2/7/75		1	Class 111A100W1, 70 ton 10,000 gallon capacity tank cars	11808	New	33,900.00	30,515.00
5/14/75		1	Class 111A100W1, 100 ton 20,000 gallon capacity tank cars	73286	New	29,856.44	29,856.44
5/14/75		4	Same as above	73362 & 73368 73571 & 73574	New	105,586.45	105,586.45
5/14/75		1	Same as above	75338	New	29,856.44	29,856.44
5/14/75		18	Same as above	75487 - 75490 75497 - 75510	New	463,039.97	463,039.97
5/14/75		5	Class 111A100W1, 100 ton 24,000 gallon capacity tank cars	76524 - 76528	New	165,050.50	165,050.50
		32	TOTAL U.S. TANK CARS			\$882,089.78	\$875,219.73
		====				=====	=====
5/14/75		1	Class LO, 100 ton 5,850 cu.ft. hopper car	58169	New	\$ 34,683.51	\$ 34,683.51
5/14/75		15	Class LO, 100 ton 3,000 cu.ft. helper car	93147 - 93161	New	438,557.35	438,557.35
5/14/75		1	Class LO, 100 ton 5,250 cu.ft. hopper car	525059	New	29,351.89	29,351.89
		17	TOTAL U.S. HOPPER CARS			\$502,592.65	\$502,592.65
		====				=====	=====

Borrowing  
Cert.  
Number

Number  
of Cars

Serial Number

New or  
Used

Cost

Collateral  
Value

2/3/75

8

Class 111A100W2, 100 ton 14,000 gallon capacity tank cars

20254 - 20256  
20259 - 20244

New

\$219,200.00

\$197,280.00

5/14/75

11

Class 111A100WL, 100 ton 20,000 gallon capacity tank cars

20785 - 20795

New

313,153.40

313,155.40

19

TOTAL CANADIAN TANK CARS

\$532,555.40

\$510,415.40

5/14/75

46

Class LO, 100 ton 3,800 cu. ft. hopper cars

38654 - 38699

New

\$1,107,235.84

\$1,107,235.84

46

TOTAL CANADIAN HOPPERS

\$1,107,235.84

\$1,107,235.84

114

TOTAL ALL CARS

\$3,024,251.67

\$2,995,461.67

**Exhibit A**

NORTH AMERICAN CAR CORPORATION  
REVOLVING EQUIPMENT OBLIGATION PAYOFF  
SEPTEMBER 16, 1976

Borrowing Date	No. Of Cars	Description	Serial Number	New Or Used	Cost	Collateral Value
4/3/75	70	Class FB, Bulkhead Flat Cars	53050 - 53119	New	\$1,491,000.00	\$1,341,900.00
4/25/75	<u>17</u>	Class FB, Bulkhead Flat Cars	10765 - 10781	New	<u>411,400.00</u>	<u>370,250.00</u>
	<u>.87</u>	TOTAL CANADIAN FLAT CARS			<u><u>\$1,902,400.00</u></u>	<u><u>\$1,712,160.00</u></u>

Less double payment 6/11/76 and 7/8/76  
plus mortgage amount due bank (Letter  
6/29/76)  
Less double payment of car nos. 78389 -  
78396, 6/11/76 and 9/30/76  
\$1,394,125.45